

MINUTE ITEM

17. PROPOSED OIL AND GAS LEASE, SANTA BARBARA COUNTY - W.O. 3880 (PARCEL 4).

Following presentation of Calendar Item 14 attached, the Executive Officer suggested that, in view of the action taken by the Commission authorizing the drilling of additional core holes on Parcel 4 (See Minute Item 2, page 6938), the closing date for bids on Parcel 4 should be set approximately ninety days hence, rather than the normal closing heretofore sixty days after Commission authorization.

UPON MOTION DULY MADE AND CARRIED, THE FOLLOWING RESOLUTION WAS ADOPTED:

THE EXECUTIVE OFFICER IS AUTHORIZED TO OFFER A PARCEL OF TIDE AND SUBMERGED LANDS IN SANTA BARBARA COUNTY FOR OIL AND GAS LEASE, PURSUANT TO DIVISION 6 OF THE PUBLIC RESOURCES CODE.

THE LEASE AWARD IS TO BE MADE TO THE QUALIFIED BIDDER OFFERING THE HIGHEST CASH-BONUS PAYMENT IN CONSIDERATION OF THE ISSUANCE OF AN OIL AND GAS LEASE.

THE BID-LEASE FORM TO BE UTILIZED FOR THE PARCEL SHALL BE THE FORM APPROVED AND ADOPTED BY THE COMMISSION ON NOVEMBER 15, 1960.

THE PROPOSED LEASE AREA IS NOT WITHIN THE KNOWN GEOLOGIC STRUCTURE OF ANY PRODUCING OIL OR GAS FIELDS.

<u>PARCEL</u>	<u>WEST BOUNDARY</u>	<u>EAST BOUNDARY</u>	<u>AREA (ACRES)</u>
W.O. 3880 (PARCEL 4)	X = 1,310,420	X = 1,320,570	4,250.14

ALL COORDINATES ARE GIVEN IN CALIFORNIA COORDINATE SYSTEM, ZONE 5.

THE LANDWARD (NORTHERLY) BOUNDARY OF THE PARCEL IS THE ORDINARY HIGH WATER MARK OF THE PACIFIC OCEAN.

THE SEAWARD (SOUTHERLY) BOUNDARY OF THE PARCEL IS A LINE PARALLEL TO THE ORDINARY HIGH WATER MARK AND SEAWARD THEREFROM THREE NAUTICAL MILES.

THE LEASE RENTAL IS TO BE \$1 PER ACRE PER YEAR.

Attachment

Calendar Item 14 (1 page)

CALENDAR ITEM

14.

PROPOSED OIL AND GAS LEASE, SANTA BARBARA COUNTY, W.O. 3880 (PARCEL 4).

On March 7, 1961, the Commission deferred consideration of lease-offer authorization for the area discussed hereinafter.

Pursuant to the sequential bidding procedure approved by the State Lands Commission on November 15, 1960, for use in oil and gas lease-offers of tide and submerged lands under the jurisdiction of the Commission,

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO OFFER A PARCEL OF TIDE AND SUBMERGED LANDS IN SANTA BARBARA COUNTY FOR OIL AND GAS LEASE, PURSUANT TO DIVISION 6 OF THE PUBLIC RESOURCES CODE.

THE LEASE AWARD IS TO BE MADE TO THE QUALIFIED BIDDER OFFERING THE HIGHEST CASH-BONUS PAYMENT IN CONSIDERATION OF THE ISSUANCE OF AN OIL AND GAS LEASE.

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